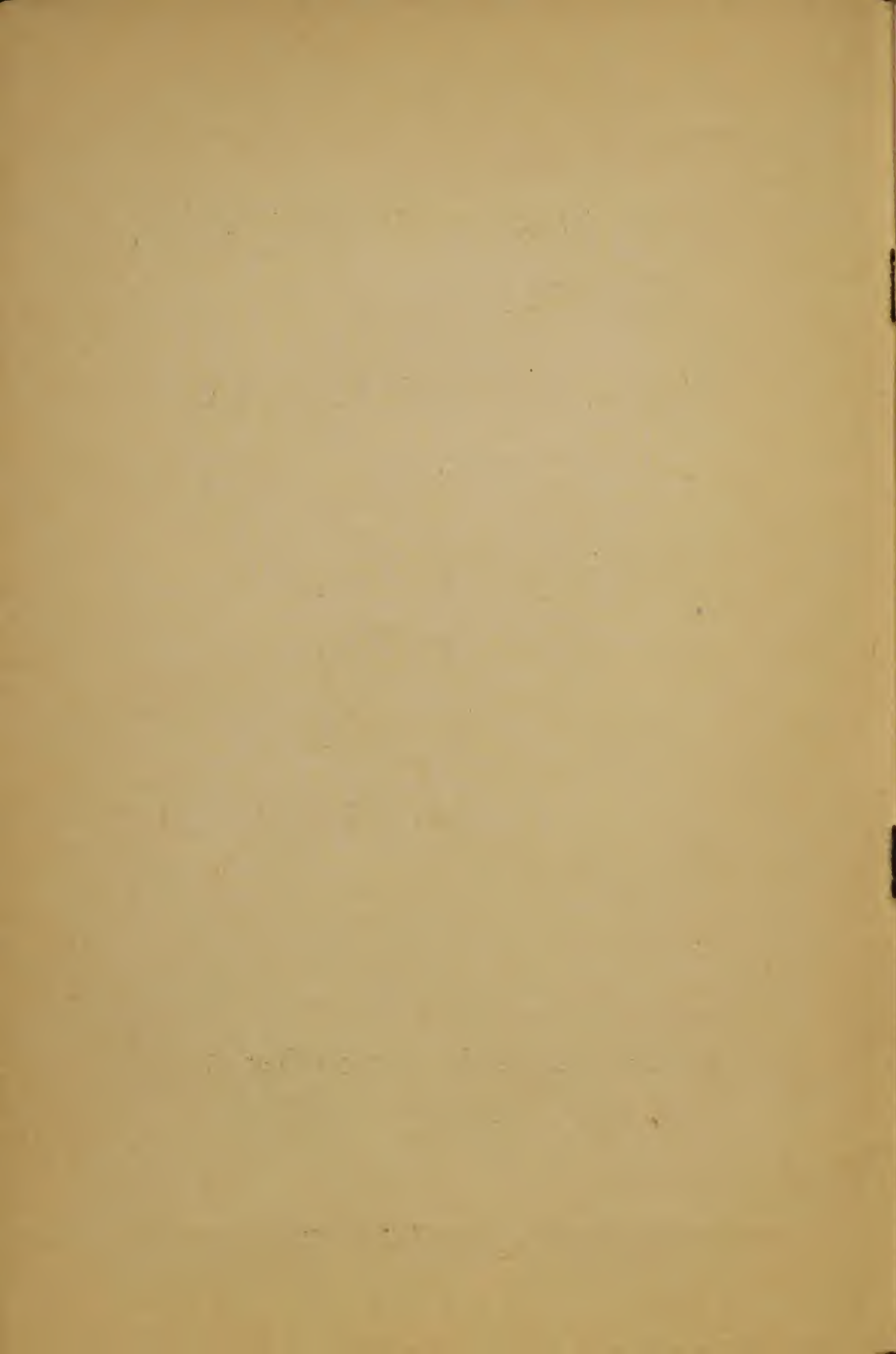


84th ANNUAL REPORT of
TRUSTEES of
PEABODY INSTITUTE

PEABODY, MASS,



For the Year Ending December 31
1935



84th ANNUAL REPORT of
TRUSTEES of
PEABODY INSTITUTE

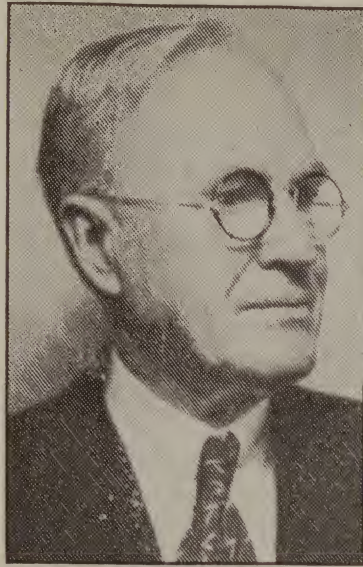
PEABODY, MASS,



For the Year Ending December 31
1935



PEABODY PRESS CO.



THE LATE JOHN E. KEEFE

At a meeting of the Board of Trustees, held in the Peabody Institute on November 25, 1935 the following resolutions were adopted:

WHEREAS, John E. Keefe has been taken from our midst by the hand of the Divine Master, after twenty years of faithful and efficient service as librarian of the Peabody Institute; therefore be it

RESOLVED: That we the trustees of the Peabody Institute hereby express our profound grief over the loss of one who constantly endeavored to broaden the scope of his library work to meet the growing needs of this community; who was especially interested in the educational and cultural advantages of the children's library and who gave unstintingly of his understanding to help all who came in contact with him.

RESOLVED: That we formally give public recognition to an unsurpassed record of community service which John E. Keefe has left behind him.

RESOLVED: That we extend our heartfelt sympathy to the members of his family, and assure them that although their loss has been great, a noble example of useful citizenship has been left for us to emulate.

RESOLVED: That these resolutions be spread upon the records of the Board of Trustees of the Peabody Institute, and a copy sent to the bereaved family, and to all the local newspapers for publication.

JOHN F. CHURCH,	}	Committee.
JOHN J. GALLAGHER,		
JAMES F. COFFEY,		

BOARD OF TRUSTEES

1935

JOHN F. CHURCH, Chairman

JAMES F. COFFEY, Sec'y

JOHN J. FITZPATRICK, Treas.

FINANCE COMMITTEE

NATHAN F. MASTERSON

FLAVEL D. RAY

J. E. FITZGERALD

J. F. CHURCH

J. J. GALLAGHER

WILLIAM A. DUFFY

BUILDING COMMITTEE

M. J. MAHONEY

J. F. COFFEY

A. McDONALD

BURIAL LOT COMMITTEE

NORMAN HUGHES

JOSEPH M. GILMORE

TRUSTEES

JOHN F. CHURCH	Term Expires December 31, 1935
NATHAN F. MASTERSON	Term Expires December 31, 1935
JOHN E. FITZGERALD	Term Expires December 31, 1936
FLAVEL D. RAY	Term Expires December 31, 1936
JOHN J. GALLAGHER	Term Expires December 31, 1937
WILLIAM A. DUFFY	Term Expires December 31, 1937
MICHAEL J. MAHONEY	Term Expires December 31, 1938
AUGUSTINE McDONALD	Term Expires December 31, 1938
JAMES F. COFFEY	Term Expires December 31, 1939
JOHN FITZPATRICK	Term Expires December 31, 1939
JOSEPH M. GILMORE	Term Expires December 31, 1940
NORMAN HUGHES	Term Expires December 31, 1940
JAMES H. FRAME	Janitor

LIBRARY AND LYCEUM COMMITTEE

W. W. WOODMAN, Chairman	MRS. JOHN F. CHURCH, Sec'y
MISS HELEN M. O'ROURKE	P. H. O'CONOR
MISS EVELYN M. HUGHES	ELIHU A. HERSHENSON
GEORGE R. UNDERWOOD	MISS MARION E. O'KEEFE
JOHN E. FITZGERALD	MISS ELIZABETH B. FITZGERALD
WILLIAM A. WELCH	JAMES T. O'NEIL

LIBRARY COMMITTEE

P. H. O'CONOR, Chairman	MISS HELEN M. O'ROURKE
MISS MARION O'KEEFE, Sec'y	GEORGE R. UNDERWOOD
JOHN E. FITZGERALD	MISS E. B. FITZGERALD
W. W. WOODMAN	ELIHU A. HERSHENSON
MRS. J. F. CHURCH	JAMES T. O'NEIL
WILLIAM A. WELCH	MISS EVELYN M. HUGHES

EBEN DALE SUTTON LIBRARY

GEORGE R. UNDERWOOD, Chairman	MRS. J. F. CHURCH
MISS M. E. O'KEEFE, Sec'y	WILLIAM A. WELCH
P. H. O'CONOR	JOHN E. FITZGERALD
JAMES T. O'NEIL	

LYCEUM COMMITTEE

JAMES T. O'NEIL, Chairman	MISS M. E. O'KEEFE
MISS E. B. FITZGERALD	E. A. HERSHENSON
W. W. WOODMAN	

READING ROOM COMMITTEE

MISS HELEN M. O'ROURKE	E. A. HERSHENSON
MRS. J. F. CHURCH, Sec'y	MISS EVELYN M. HUGHES

FINANCE COMMITTEE

P. H. O'CONOR	JOHN E. FITZGERALD
---------------	--------------------

JOHN E. KEEFE, Librarian

MISS FRANCES CARROLL, Librarian Eben Dale Sutton
Reference Library

TREASURER'S REPORT

Peabody, Mass., December 31, 1935

To the Trustees of the Peabody Institute,
Peabody, Mass.

Gentlemen:

The accompanying report in detail covers the Financial activities for the year ending December 31, 1935, examination of which will show that all of our investments and securities are sound and paying interest and dividends except the following:

General Fund

\$1600 Chicago, Milwaukee, St. Paul 5's 1975. Interest has been defaulted since April, 1931.

11 1-5 Shares Boston & Maine Railroad, 1st Preferred. Eben T. Osborn Estate.

1 Share New York, New Haven & Hartford R. R. Eben T. Osborn Estate.

\$1000 Missouri Pacific R. R. 1st Ref. 5's. Bought in 1914. Interest Defaulted August, 1933.

\$2000 Rio Grande & Western 1st Con. Mtg. 4's. Interest defaulted October 1st, 1934.

During the year changes were made in our investments as follows:

General Fund

Sold 2M Connecticut Light & Power 1st 5½'s of 1954.

3M Texas Power & Light 1st Mtg. 5's of 1937.

1M Illinois Bell Telephone 1st Mtg. 5's of 1956.

Reserve Fund

Sold 1M U. S. Liberty Bonds $4\frac{1}{4}$ of 1932-1947.
1M Kansas Electric Power 6's of 1943.
2M Pacific Gas & Electric 1st Ref. $5\frac{1}{2}$'s 1952.

Sutton General Fund

Sold 1M U. S. Liberty Bonds 1st $4\frac{1}{4}$'s of 1947.
\$500 U. S. Liberty Bond 4th $4\frac{1}{4}$'s of 1938.
2M Dayton Power & Light 5's of 1941.

Sutton Light & Fuel Fund

Sold 2M Boston Elevated Ry. 3 Yr. Plain 4's of 1935.

During the year the City of Peabody appropriated \$2700, the same amount as the previous year.

With the above amount it was necessary to close the Children's Library for a period of four months. To maintain this branch of the Library properly an appropriation of at least \$5000 is necessary.

The gross income from rents has increased \$137 as compared with last year.

Improvements were made both in the interior and on the grounds, with Government funds through the E.R.A.

All accounts and securities were audited by Seamans, Stetson & Tuttle, (Certified Public Accountants) on April 15, 1935. The Securities were again audited September 24, 1935. Complete details of the auditor's report is on file at the office of the Trustees. The books were found correct and the securities intact.

Respectfully submitted,

J. J. FITZPATRICK, Treasurer.

Peabody General Fund Cash Account—Year 1935

Dr.		Cr.	
Int. and Dividends	\$ 5,988.80	Balance	\$ 659.97
Approp. City of Peabody	2,700.00	Repairs	133.44
Rents	2,704.00	Insurance	611.12
Investments	6,350.00	Gas. Elec., Water	472.41
		Coal	511.75
		Salaries	2,824.92
		Lyceum-Library Com... ..	5,200.00
		Sundries	473.35
		Balance	6,855.84
	<hr/>		<hr/>
	\$17,742.80		\$17,742.80

Peabody Reserve Fund Cash Account—Year 1935

Dr.		Cr.	
Int. and Dividends	\$ 2,802.51	Balance	\$ 101.35
Rents	125.00	Repairs	125.00
Investments	4,150.00	Insurance	5.40
		Lyceum-Library Com. ..	2,600.00
		Sundries	11.51
		Investments	71.31
		Balance	4,162.94
	<hr/>		<hr/>
	\$ 7,077.51		\$ 7,077.51

Eben Dale Sutton Reference Library General Fund Cash Account—Year 1935

Dr.		Cr.	
Balance	\$ 9.87	Insurance	\$ 20.00
Int. and Dividends	1,293.75	Telephone	7.50
Investments	3,600.00	Lyceum-Library Com. ..	1,200.00
		Balance	3,676.12
	<hr/>		<hr/>
	\$ 4,903.62		\$ 4,903.62

**Eben Dale Sutton Reference Library Light and Fuel Cash
Account—Year 1935**

Dr.		Cr.	
Balance	\$ 287.50	Transfer to Gen. Fund.....	\$ 175.00
Int. and Dividends	175.00	Balance	2,287.50
Investments	2,000.00		
	<hr/>		<hr/>
	\$ 2,462.50		\$ 2,462.50

**Eben Dale Sutton Reference Library Building Fund Cash
Account—Year 1935**

Dr.		Cr.	
Balance	\$ 1,859.03	Sundries	\$ 12.00
Int. and Dividends	1,147.29	Investments	567.29
Investments	500.00	Balance	2,927.03
	<hr/>		<hr/>
	\$ 3,506.32		\$ 3,506.32

High School Medal Fund Cash Account—Year 1935

Dr.		Cr.	
Balance	\$ 296.31	Medals	96.40
Int. and Dividends	151.96	Investments	31.96
	<hr/>	Balance	319.91
	\$ 448.27		<hr/>
			\$ 448.27

Peabody Burial Lot Cash Account—Year 1935

Dr.		Cr.	
Balance	\$ 250.13	Care of Lot	\$ 30.00
Int. and Dividends	67.88	Investments	7.88
	<hr/>	Balance	280.11
	\$ 318.06		<hr/>
			\$ 318.06

Eben T. Osborn Estate Cash Account—Year 1935

(For the Benefit of the Eben Dale Sutton Reference Library)

Dr.		Cr.	
Balance	\$ 371.93	Trans. to Gen. Fund for	
Int. and Dividends	1,575.52	Heating, Janitor Serv. \$	1,200.00
		Sutton Lib. Com. Acct ..	400.00
		Balance	347.45
	<hr/>		<hr/>
	\$ 1,947.45		\$ 1,947.45

Peabody Library Cash Account Lyceum & Library**Committee—Year 1935**

Dr.		Cr.	
Balance	\$ 188.92	Salaries	\$ 4,298.60
Trans. from Gen. Fund	2,500.00	Books	835.12
Trans. from Res. Fund	2,600.00	Magazines	221.45
City of Peabody App.	2,700.00	Printing	14.35
Receipts from Fines	93.73	Supplies	105.21
		Children's Room	2,335.03
		Balance	272.89
	<hr/>		<hr/>
	\$ 8,082.65		\$ 8,082.65

Sutton Library Cash Account—Year 1935

Dr.		Cr.	
Balance	\$ 8.88	Salaries	\$ 1,320.08
Trans. from Sut. Gen.	1,200.00	Books	169.00
Trans from E. T. O. Est.	400.00	Supplies	108.43
		Balance	11.37
	<hr/>		<hr/>
	\$ 1,608.88		\$ 1,608.88

**Peabody Library General Fund Balance Sheet—
December 31, 1935**

Dr.		Cr.	
Securities	96,545.18	Principal	\$223,684.53
Institute	104,521.00	Income	26,534.87
Real Estate	38,789.23		
Profit and Loss	3,508.15		
Cash	6,855.84		
	<hr/>		<hr/>
	\$250,219.40		\$250,219.40

**Peabody Library Reserve Fund Balance Sheet—
December 31, 1935**

Dr.		Cr.	
Securities	\$49,425.65	Principal	\$55,447.10
Salem Sav. Bank Dep. ..	1,669.90	Income	2,605.77
Warren Sav. Bank Dep. ..	490.28	Profit and Loss	5,544.95
Improvements	5,849.05		
Real Estate	2,000.00		
Cash	4,162.94		
	<hr/>		<hr/>
	\$63,597.82		\$63,597.82

Sutton General Fund Balance Sheet—December 31, 1935

Dr.		Cr.	
Securities	\$24,001.25	Principal	\$26,000.00
Profit and Loss	707.50	Income	2,424.87
Premium	40.00		
Cash	3,676.12		
	<hr/>		<hr/>
	\$28,424.87		\$28,424.87

Sutton Light and Fuel Balance Sheet—December 31, 1935

Dr.		Cr.	
Securities	\$ 2,872.50	Principal	\$ 5,000.00
Cash	2,287.50	Profit and Loss	160.00
	<hr/>		<hr/>
	\$ 5,160.00		\$ 5,160.00

Sutton Building Fund Balance Sheet—December 31, 1935

Dr.		Cr.	
Securities	\$24,921.81	Principal	\$ 8,463.30
Warren Five Cents		Income	21,487.37
Savings Bank	2,461.70	Profit and Loss	359.87
Cash	2,927.03		
	<hr/>		<hr/>
	\$30,310.54		\$30,310.54

Medal Fund Balance Sheet—December 31, 1935

Dr.		Cr.	
Securities	\$ 2,000.00	Principal	\$ 2,000.00
Warren Five Cents		Income	1,209.13
Savings Bank	1,089.22	Profit and Loss	200.00
Cash	319.91		
	<hr/>		<hr/>
	\$ 3,409.13		\$ 3,409.13

Burial Lot Balance Sheet—December 31, 1935

Dr.		Cr.	
Securities	\$ 1,000.00	Principal	\$ 1,000.00
Warren Five Cents		Income	549.07
Savings Bank	268.89		
Cash	280.18		
	<hr/>		<hr/>
	\$ 1,549.07		\$ 1,549.07

Eben T. Osborn Estate Balance Sheet—December 31, 1935

Dr.		Cr.	
Securities	\$32,174.50	Principal	\$22,062.14
Premium	100.00	Income	9,548.81
Cash	347.45	Profit and Loss	1,011.00
	<hr/>		<hr/>
	\$32,621.95		\$32,621.95

ANNUAL REPORT

SCHEDULE I.

**Real Estate and Invested Funds Belonging to the
General Fund**

BONDS REGISTERED, PRINCIPAL AND INTEREST

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
Balt. & Ohio R. R. 1st Mtg. 4's 1948	1903	\$1002.50	\$1000.00	\$1000.00	\$1020.00
Balt. & Ohio R. R. 1st Mtg. 4's 1948	1899	495.00	500.00	500.00	506.50
Central Pacific Ry. 1st Mtg. Gold 4's 1954	1908	910.00	1000.00	910.00	1030.00
City of San Diego Water 4½'s 1942	1915	1925.00	2000.00	1925.00	2140.00
Dominion of Canada 30 Yr. 5's 1952	1933	937.68	1000.00	937.68	1120.00
Electric Bond Share \$6 Pfd. 50 Shares	1929	5300.00	No Par	5300.00	3725.00
Gatineau Power Co. 1st Mtg. 5's 1956	1920	920.00	1000.00	920.00	900.00
Interstate Power 5's 1957	1928	1977.00	2000.00	1977.50	1630.00
Lehigh & New York R. R. 1st Mtg. 4's 1945	1902	4987.50	5000.00	5030.00	2835.00
Los Angeles Gas & Elec. Ref. 6's 1942	1927	1095.75	1000.00	1000.00	1060.00
N. E. Power Assoc. 5's 1948	1928	3000.00	3000.00	3000.00	2497.50
Ohio Public Serv. Mtg. Ref. 5½'s 1961	1931	930.00	1000.00	930.00	1062.50
Penn. Ohio Pr. & Lt. 5½'s 1954	1931	2085.00	3000.00	2000.00	2080.00
Portland Gen. Elec. 1st 4's 1960	1931	885.00	1000.00	885.00	705.00

PEABODY INSTITUTE

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Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
State of Oregon Highway 5¾'s 1937	1921	3096.30	3000.00	3000.00	3090.00
Western Union Tel. Fdg. & Real Est. 4½'s 1950	1903	5075.00	5000.00	5000.00	5150.00
Ann Arbor R. R. 1st Mtg. Gold 4's 1995	1902	2977.50	3000.00	3000.00	2130.00
Buffalo & Susq. R. R. 1st Mtg. 4's 1963	1901	2197.32	2000.00	2000.00	1880.00
Butte & Anaconda & Pac. R. R. 1st Mtg. Skg. Fd. 5's 1944	1914	997.50	1000.00	997.50	1030.00
Canadian Pac. R. R. Coll. 4½'s 1946	1931	802.50	1000.00	802.50	1020.00
Chicago, Mil. St. Paul & Pacific "A" 5's 1975 Adj. on Conv. Adj. Mtg. 5's	1929	400.00	400.00	400.00	60.00
Cumberland Tel. & Tel. 1st & Gen. Mtg. 5's 1937	1912	1008.75	1000.00	1000.00	1045.00
Conn. & Passumpic R. R. 1st Mtg. 4's 1943	1894	997.50	1000.00	1000.00	1030.00
Consumers Pr. 1st & Ref. Mtg. 5's 1936	1923	950.00	1000.00	950.00	1000.00
Consumers Pr. 1st & Ref. 5's 1936	1932	1000.00	1000.00	1000.00	1000.00
Edison Elec. Ill. Co. 1st Con. Mtg. 4's 1939	1899	9390.00	10000.00	10000.00	1070.00
Illinois Central R. R. Louv. Div. 1st 3½'s 1953	1899	4060.00	4000.00	4000.00	3600.00
Indiana Col. & East'n Certificate of De- posit Represent 10 Shares Cum. Pfd. Class A (\$7)	1902	MEMO			

ANNUAL REPORT

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
25 Shares Non-Cum Pfd.					
		MEMO			
Interboro Rapid Trans. 1st Ref. Mtg. 5's 1966	1914	990.00	1000.00	990.00	817.50
Interstate Public Serv. 1st Ref. 4½'s 1958	1931	1640.00	2000.00	1640.00	1570.00
Los Angeles Gas & Elec. Gen. Ref. Mtg. 6's 1942	1929	2155.00	2000.00	2000.00	2120.00
Memphis Pr. & Lt. 1st Ref. Mtg. 5's 1948	1924	1920.00	2000.00	1920.00	2030.00
Ohio River R. R. Mtg. Gold 5's 1937	1902	1000.00	1000.00	1000.00	1015.00
Chic. Mil. St. Paul & Pac. R. R. Adj. "A" 5's 2000	1915	1600.00	1600.00	1600.00	92.00
Portland Gen. Elec. 1st Mtg. 5's 1935	1914	1020.00	1000.00	1000.00	1671.25
Puget Sound Pr. & 1954	1926	1020.00	1000.00	1000.00	1035.00
Penn.-Ohio Pr. & Lt. 1st Ref. Mtg. 5½'s 1954	1926	1020.00	1000.00	10000.00	1035.00
Pac. Tel. & Tel. 1st Mtg. 5's 1937	1910	995.00	1000.00	995.00	1042.50
New England Pr. Co. 1st 5's 1951	1902	1935.00	2000.00	1935.00	2132.50
Pittsburg Shenango & Lake Erie 1st 5's 1940	1903	1220.00	1000.00	1000.00	1120.00
Public Serv. of Col. 1st Ref. 5½'s 1954	1931	975.00	1000.00	975.00	1040.00
Raleigh & S. W. Ry. 1st Mtg. 4's 1936	1910	5075.00	5000.00	5000.00	5050.00
Rio Grande & West 1st Mtg. 4's 1949	1902	937.50	1000.00	1000.00	320.00

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Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
Rio Grande & West 1st Con. Mtg. 4's 1949	1901	757.00	1000.00	1000.00	320.00
West End St. R. R. Plain 5's 1944	1915	2060.00	2000.00	2000.00	2205.00
Toronto, Ham. & Buf. 1st Mtg. 4's 1946	1901	1995.00	2000.00	2000.00	2030.00
United Pr. & Lt. of Kansas 1st 5's 1947	1931	1985.00	2000.00	1985.00	2105.00

BONDS NOT REGISTERED

Warren National Bank 1859	300.00	300.00	300.00	30.00	
N. Y. R. R. Co. (8 Shares on Acct. of Adj. 28th & 29th St. Crosstown R. R. 3 1/5 Shares Gen Fund	MEMO				
City of Montreal 4 1/4's 1971	1934	1945.00	2000.00	1945.00	2010.00
Toronto, Hamilton & Buf. 1st Mort. 4's 1946	1934	4825.00	5000.00	4825.00	5075.00
		<hr/>	<hr/>	<hr/>	<hr/>
		\$96752.30	\$92,800.00	\$96545.18	\$90082.25

Wallis House with Improvements '23	32336.79	32336.00
Merrill House	6452.44	6452.00
Institute Bldg. and Grounds, Contents (excluding books)	104521.00	104521.00
	<hr/>	<hr/>
	\$239855.41	\$233391.25

ANNUAL REPORT

SCHEDULE II.

**Real Estate and Invested Funds Belonging to the
Reserve Fund Account**

BONDS REGISTERED, PRINCIPAL AND INTEREST

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
Amer. Tel. & Tel. 5's 1946	1933	\$2047.72	\$2000.00	\$2000.00	\$2200.00
Boston Elev. R. R. 4½'s 1941	1911	2000.00	2000.00	1998.50	2120.00
Brooklyn Edison Co. Gen. Mfg. 5's 1949	1924	1000.00	1000.00	1000.00	1077.50
Butte, Anaconda Pac. R. R. 1st Mtg. Skg. Fd. 5's 1944	1914	997.50	1000.00	997.50	1030.00
Atlantic Coast Line 4's 1952	1905	1920.00	2000.00	2000.00	1640.00
Cent. Pac. R. R. 1st Mtg. Gold 4's 1954	1904	2730.00	3000.00	2730.00	3000.00
Chicago Ry. Co. Cert. of Deposit 1st Mtg. 5's 1927	1909	2250.00	2250.00	2250.00	1575.00
Penn. R. R. Gen. Mtg. 4½'s 1965	1918	1780.00	2000.00	1780.00	2170.00
Associated Electric 5% Gold 1961	1931	975.00	1000.00	975.00	590.00
Cin. Ham. & Dayton R. R. Gen. Mtg. 5's 1942	1892	2040.00	2000.00	2000.00	2120.00
City of Ottawa Deb. 5's 1945	1915	1980.00	2000.00	1980.00	2210.00
Gen. Maine Power 5's 1955	1930	1000.00	1000.00	1000.00	1046.25
Chicago Jct. Union Stock Yards 4's 1940	1930	1780.00	2000.00	1780.00	2095.00

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Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
City of Spokane, Park 4½'s 1962	1918	911.40	1000.00	911.40	1140.00
Consumers Power Co. 1st Ref. 5's 1936	1932	1000.00	1000.00	1000.00	1000.00
Eastern Wisconsin 1st Lien Ref. Mtg. 6's 1942	1929	2125.00	2000.00	2000.00	2100.00
El Paso Elec. Co. 5's 1950	1930	1945.00	2000.00	1945.00	2052.50
Florida Power & Lt. Co. 5's 1954	1926	949.50	1000.00	949.50	925.00
Idaho Power 5's 1947	1925	975.00	1000.00	975.00	1077.50
Indiana Elec. Co. 5's 1951	1932	712.50	1000.00	712.50	857.50
Minn. Power & Lt. 5's 1955	1925	975.00	1000.00	975.00	1020.00
Montreal Tramways 5's 1941	1913	990.00	1000.00	990.00	1020.00
Nor. Pac. Ref. & Imp. 4½'s 2047 1915		1905.00	2000.00	1905.00	1850.00
Nor. States Power Co. 1st Ref. Mtg. 5's 1941	1917	3876.25	4000.00	3876.25	4225.00
N. Y. Railways Co. 3 1-5 Shares Stock Exs. for 28 and 29th Crosstown					
		MEMO			
Miwaukee Elec. Co. 5's 1961	1930	980.00	1000.00	980.00	1025.00
Pacific Tel. & Tel 5's 1937	1910	995.00	1000.00	995.00	1042.00
Pere Marquette 1st Mtg. 5's 1956	1892	990.00	1000.00	1000.00	980.00
Portland Gen. Elec. 1st 4½'s 1960	1931	885.00	1000.00	885.00	705.00
Prov. of Ontario 4½'s Deb. Gold 1949 1932	1850.00	2000.00	1850.00	2140.00	
Puget Sound Power & Lt. 1st & Ref. Mtg. 5½ 1945	1926-29	2000.00	2000.00	1985.00	1710.00

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Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
Los Angeles Gas & Elec. Ref. Mtg. 5½'s 1943	1928	1072.00	1000.00	1000.00	1043.75
United Power & Lt. 5's 1947	1931	1000.00	1000.00	1000.00	1052.50
Wisconsin Minn. Lt. & Power Co., 5's 1944	1927	1010.00	1000.00	1000.00	1055.00
Deposit Warren Five Cents Savings Bank No. 15844		490.28	490.28	490.28	490.28
Deposit Salem Savings Bank No. 20169		1669.90	1669.90	1669.90	1639.90
Hammond House: Improvements in Institute: Stacks, Ceilings, Sprinklers, etc.		5849.05	5849.05	5849.05	5849.00
		<hr/>	<hr/>	<hr/>	<hr/>
		\$57656.10	\$59259.23	\$57434.88	\$58903.68

SCHEDULE III

**Real Estate and Investment Funds Belonging to the
Sutton General Fund**

Eben Dale Sutton Reference Library General Fund Account

BONDS REGISTERED, PRINCIPAL AND INTEREST

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
Chicago Ry. Co. Mtg. 5's 1927 Cert. of Dep.	1909	760.00	750.00	750.00	525.00
Louisville Nash Co. Monon. Joint 4's 1952	1902	4800.00	5000.00	5000.00	4225.00

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Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
Penn. R. R. Gen. Mtg. 4½'s 1965	1919	882.50	1000.00	882.50	1085.00
Boston Elevated Ry. Co. 4½'s 1941	1923	2501.25	3000.00	2501.25	3180.00
Atlantic Coast Line Louis. & Nash. 4's 1952	1905	906.00	1000.00	1000.00	820.00
N. Y. Railway Co. Stocks 1¾ Shares		MEMO			
Ohio River Railway Gen. Mtg. 5's 1937	1902	5720.00	5000.00	5000.00	5075.00
Pitts. Shenango & Lake Erie 1st Mtg. 5's 1940	1902	4880.00	4000.00	4000.00	4480.00
Queensborough Gas & Elec. Ref. Mort. 4½'s 1958	1934	950.00	1000.00	950.00	1062.50
Amer. Tel. & Tel. Coll. Trust 5's 1946	1934	1080.39	1000.00	1040.00	1100.00
City of Montreal 4¼ 1971	1934	2917.50	3000.00	2917.50	3015.00
		<hr/>	<hr/>	<hr/>	<hr/>
		\$25397.64	\$24750.00	\$24041.25	\$24567.50

SCHEDULE IV.

Invested Funds Eben Dale Sutton Reference Library
Light and Fuel Fund

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
N. Y. C. R. R. Ref. & Imp. Mtg. 4½'s 2013		2872.50	3000.00	2872.50	2190.00

SCHEDULE V.

**Invested Funds Eben Dale Sutton Reference Library
Building Fund Account**

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
B. & M. R. R. Plain					
Gold 4½'s 1944	1893	\$1052.00	\$1000.00	\$1000.00	\$780.00
Boston Elevated Plain					
30 Year 5's 1942	1912	3000.00	3000.00	3000.00	3316.50
Chicago Ry. Co. 1st					
Mtg. 5's 1927 Cert.					
of Dep.	1909	760.00	750.00	750.00	525.00
City of Montreal					
4¼'s 1947	1932	912.70	1000.00	912.70	1005.00
Cent. Ill. Public					
Serv. 5's 1968	1931	1950.00	2000.00	1950.00	1992.50
City of Ottawa, Can.					
Plain 5's 1945	1915	990.00	1000.00	990.00	1105.00
Boston Elev. Ry. 5's					
1942 Trans. from					
Res. Fund	1923	1000.00	1000.00	1000.00	1105.50
Ill. Cent. R. R. 3½'s					
1953	1899	1015.00	1000.00	1000.00	900.00
Interboro Rapid Trns.					
1st. Ref. 5's 1966	1914	1980.00	2000.00	1980.00	1800.00
Interstate Pub. Serv.					
4½'s of 1958	1930	917.50	1000.00	917.50	775.00
Missouri Pac. R. R.					
1st Ref. 5's 1965	1928	1000.00	1000.00	1000.00	250.00
Miss. River Pr. 5's					
1951	1914	846.25	1000.00	846.25	1075.00
N. Y. Tel. 1st Gen.					
Mtg. 4½'s 1939	1918	867.50	1000.00	867.50	1103.75
Ohio Pub. Serv. 1st					
Mort. 6's 1953	1928	2200.00	2000.00	2000.00	2180.00
Prov. of Ontario Deb.					
4½'s 1949	1932	925.00	1000.00	925.00	1070.60

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Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
Dominion of Canada 5's 1952	1933	1882.86	2000.00	1882.86	2240.00
Portland Term. Co. 1st Mtg. 4's 1961	1914	900.00	1000.00	900.00	995.00
Pacific Gas & Elec. 1st Mort. 5½'s 1952	1929	2095.00	2000.00	2000.00	2100.00
Western Union Tel. 6½'s 1936	1923	1092.75	1000.00	1000.00	1030.00
Deposit Warren Five Cents Sav. Bank		2461.70	2461.70	2461.70	2461.70
		<u>\$27848.26</u>	<u>\$28211.70</u>	<u>\$27383.51</u>	<u>\$27809.95</u>

SCHEDULE VI.

Invested Funds High School Medal Funds

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
Cal.-Oregon Power Co. 1st Ref. Mtg. Skg. Fund 6's 1942	1929	2112.50	2000.00	2000.00	2100.00
Deposit in Warren Five Cents Sav. Bank		1089.22	1089.22	1089.22	1089.22
		<u>\$3201.72</u>	<u>\$3089.22</u>	<u>\$3089.22</u>	<u>\$3189.22</u>

SCHEDULE VII.

Invested Funds Burial Lot Fund

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
Los Angeles Gas & Elec. Gen. Ref. 6's 1942	1927	\$1000.00	\$1000.00	\$1000.00	\$1068.75
Deposits Warren Five Cents Savings Bank		268.89	268.89	268.89	268.89
		<u>\$1268.89</u>	<u>\$1268.89</u>	<u>\$1268.89</u>	<u>\$1337.64</u>

SCHEDULE VIII.

**Eben T. Osborn Fund for the Benefit of the Eben Dale
Sutton Reference Library**

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
American Tel. & Tel. 5's 1946	1933	\$1022.89	\$1000.00	\$1000.00	\$1100.00
Boston Elev. Ry. 5's 1942 Trans. from Res. Fd. 1923		1000.00	1000.00	1000.00	1105.00
B. & M. R. R. Eq. Tr. 6's 1936	1923	2000.00	2000.00	2000.00	2000.00
City of Montreal 4¼'s Gold 1947	1932	1805.00	2000.00	1805.00	2055.00
Consumers Pr. Co. 5's 1936	1922	960.00	1000.00	960.00	1000.00
Eastern Wis. Elec. 1st Ref. Mtg. 6's 1912	1929	1047.50	1000.00	1000.00	1050.00
Idaho Pr. 5's 1947	1923	1790.00	2000.00	1790.00	2155.00
International Tel 4½'s 1952	1927	1874.00	2000.00	1874.00	1502.50
Los Angeles Gas & Elec. Gen. Ref. 6's 1942	1927	1095.75	1000.00	1000.00	1068.75
Los Angeles Gas & Elec. 5½ 1943	1928	2144.00	2000.00	2000.00	2087.50
Memphis Pr. & Lt. 5's 1948	1923	880.00	1000.00	880.00	1010.00
Ohio Public Ser. 1st Ref. 5's 1954	1927	2014.00	2000.00	2000.00	2102.50
Somerset Ry. 4's 1955	1928	860.00	1000.00	860.00	540.00
Virginia R. R. 5's 1962	1923	1895.50	2000.00	1895.50	2225.00
5 Sh. East'n Gas & Fuel Prior Pref. 4½'s		340.00	500.00	340.00	295.00
1 Sh. Old Colony R. R.		112.00	100.00	112.00	42.00
4 Sh. B. & M. R. R. 1st Pfd. Class B		380.00	400.00	380.00	40.50

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Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
1 Sh. N. Y. N. H. & Hart. R. R.		37.00	100.00	37.00	3.50
2 Sh. Norwich & Worcester Pfd.		200.00	200.00	200.00	146.00
1 Sh. B. & M. R. R. 1st Pfd. Class A		63.00	100.00	63.00	8.75
5 Sh. B. & M. R. R. 1st Pfd. Class D		600.00	500.00	600.00	57.50
2 Sh. Nashua & Lowell		258.00	200.00	258.00	256.00
11-5 Sh. B. & M. R. R. Pfd. Norwich & Worcester. R. R. 1st Mort. 4½'s 1947	1934	5075.00	5000.00	5050.00	4450.00
Queensborough Gas & Elec. Ref. 4½'s 1958 1934		5075.00	5000.00	5050.00	5312.50
		<hr/>	<hr/>	<hr/>	<hr/>
		\$32648.64	\$33220.00	\$32274.50	\$31641.50

Investment Summary

SECURITIES, REAL ESTATE

	Book Value	Market Value
General Fund	\$240,740.41	\$234,096.25
Reserve Fund	57,389.88	58,903.68
Sutton General Fund	23,591.25	24,567.50
Sutton Light and Fuel Fund	2,872.50	2,190.00
Sutton Building Fund	5,861.70	6,086.70
High School Medal Fund	3,189.22	3,189.22
Burial Lot Fund	1,268.89	1,337.64
Eben T. Osborn Fund	32,274.00	31,641.50
	<hr/> \$367,187.85	<hr/> \$362,012.49

INSURANCE

Institute Building (Peabody Library)		\$107,000.00
Institute Building (Sutton Library)		
Contents of Peabody Library:	\$20,000.00	
Equipment, Furnishings, Books, etc.	20,000.00	
	<hr/>	40,000.00
Contents Sutton Library:		
Equipments, Furnishings, etc.	3,500.00	
Books	15,000.00	
	<hr/>	18,500.00
Hammond House		2,500.00
Wallis House with Improvements		37,000.00
Merrill House		8,000.00
		<hr/>
Boiler Liability Insurance		\$213,000.00
General Library Insurance		5,000.00
		<hr/>
		10,000.00
		<hr/>
		\$228,000.00
Liability Insurance Workmen's Compensation		4,000.00
Sprinkler Leakage Insurance		5,500.00
		<hr/>
		\$237,500.00

Signed, J. J. FITZPATRICK, Treasurer.

Peabody, Mass., January 13, 1936

We have this day examined the Books, Accounts and Securities of John J. Fitzpatrick, Treasurer of the Peabody Institute in Peabody, Mass., and find the Books and Accounts to be correct and the Securities intact

Signed,

JOHN F. CHURCH,
JOHN J. GALLAGHER,
F. D. RAY,
Finance Committee.

Peabody, Mass., January 13, 1936

I have examined the foregoing accounts of the Treasurer of the Peabody Institute in Peabody, Mass., together with the Securities named therein, and find the same to be correct.

Signed,

DANIEL F. CONROY,
City Auditor.

TRUSTEES OF THE PEABODY INSTITUTE

Audit for the Year Ended December 31, 1935

Boston, Mass., February 14, 1936

Trustees of the Peabody Institute,
Peabody, Massachusetts

Gentlemen:

In accordance with your instructions we have audited the books and accounts of the Treasurer of the Trustees for the year ended December 31, 1935.

The cash balance as shown by the cash book and general ledger were in agreement with the bank statements and certificates of balance obtained from the Warren National Bank as of December 31, 1935 after allowing for outstanding items.

The securities and savings bank books representing the investments of the various funds were examined and found to be on hand or properly accounted for as required by the records. The securities investments are shown in detail in Exhibit E. The savings bank accounts were verified by correspondence with the banks.

The income from interest on bonds, dividends on stocks, and bank interest has been verified and all found to be accounted for properly. The rate of income from securities and savings bank deposits for 1935 was 4.65% on the book value of securities and cash at the beginning of the year.

Gross income from real estate rentals (not allowing for

expenses) was \$2,829.00 or 6.94% on the book value of the outside real estate investment compared with \$2,472.00 or 6.06% the previous year.

All disbursements were supported by cancelled checks and vouchers, the vouchers being properly approved where such approval was necessary.

Attached hereto and forming a part of this report are exhibits and schedules showing the transactions for the year and the condition of the fund at the end of the year as follows:

Exhibit A—General Fund Balance-Sheet, December 31, 1935.
Reserve Fund Balance-Sheet, December 31, 1935.

Schedule A-1—General Fund Principal Profit-and-Loss
Account for the Year ended December
31, 1935.

Schedule A-2—Statement of Income-and-Expenditure
(General Fund and Reserve Fund) for
the Year ended December 31, 1935.

Exhibit B—Sutton General Fund Balance-Sheet,
December 31, 1935.
Sutton Light and Fuel Fund Balance-Sheet,
December 31, 1935.
Sutton Building Fund Balance-Sheet,
December 31, 1935.
Eben T. Osborn Fund Balance-Sheet,
December 31, 1935.

Schedule B-1—Sutton General Fund Principal Profit-and-
Loss Account for the Year ended
December 31, 1935.
Sutton Light and Fuel Fund Principal
Profit-and-Loss Account for the Year
ended December 31, 1935.

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Schedule B-2—Statement of Income-and-Expenditure
(Sutton General Fund, Sutton Light
and Fuel Fund, and Eben T. Osborn
Fund) for the Year ended December
31, 1935.

Schedule B-3—Statement of Income-and-Expenditure
(Sutton Building Fund) for the Year
ended December 31, 1935.

Exhibit C—High School Medal Fund Balance-Sheet,
December 31, 1935.

Schedule C-1—Statement of Income-and-Expenditure
(High School Medal Fund) for the
Year ended December 31, 1935.

Exhibit D—Burial Lot Fund Balance-Sheet,
December 31, 1935.

Schedule D-1—Statement of Income-and-Expenditure
(Burial Lot Fund) for the Year ended
December 31, 1935.

Exhibit E—Securities Investments, December 31, 1935.

Very respectfully,

SEAMANS, STETSON & TUTTLE,

Certified Public Accountants.

EXHIBIT A

TRUSTEES OF THE PEABODY
INSTITUTE

Peabody Library Funds

Balance-Sheet — December 31, 1935

GENERAL FUND BALANCE SHEET

ASSETS

Institute Buildings and Grounds	\$104,521.00
Real Estate Investment	38,789.23
Securities Investment	96,545.18
Cash	6,855.84
Lyceum and Library Committee Cash	272.89
	<hr/>
	\$246,984.14

FUNDS

Fund:		
Principal	\$223,684.53	
Income	26,534.87	
Profit-and-Loss (Debit Balance)	3,508.15	
Committee Advance	272.89	\$246,984.14
	<hr/>	<hr/>
		\$246,984.14

RESERVE FUND BALANCE SHEET

ASSETS

Real Estate Investment	\$ 2,000.00
Improvements in Institute	5,849.05
Securities Investment	49,425.65
Savings Bank Deposits	2,160.18
Cash	4,162.94
	<hr/>
	\$63,597.82

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FUND

Principal	\$55,447.10	
Income	2,605.77	
Profit-and-Loss	5,544.95	\$63,597.82
		<hr/>
		\$63,597.82

SCHEDULE A-1

TRUSTEES OF THE PEABODY INSTITUTE

General Fund

Principal Profit-and-Loss Account

Year Ended December 31, 1935

Debit Balance, January 1, 1935		\$3,973.15
Deduct:		
Gain from \$2,000.00 Connecticut Light and Power, 5 ½s, 1954, called at 107 ½	\$150.00	
Gain from \$1,000.00 Illinois Bell Telephone Company, 1st 5s, 1937, called at 105	217.50	
Gain from \$3,000.00 Texas Power and Light Company, "A" 5s, 1956 called at 105	97.50	465.00
	<hr/>	<hr/>
Debit Balance, December 31, 1935		\$3,508.15

Reserve Fund

Principal Profit-and-Loss Account

Year Ended December 31, 1935

Credit Balance, January 1, 1935			\$5,394.95
Add:			
Gain from \$1,000.00 Kansas Electric Power Company, 1st 6s, 1943, called at 105	\$ 50.00		
Gain from \$2,000.00 Pacific Gas and Electric Company, "C" 5½s, 1952, called at 105	100.00	150.00	
Credit Balance, December 31, 1935			\$5,544.95

SCHEDULE A-2

TRUSTEES OF THE PEABODY
INSTITUTE

Peabody Library Funds

General Fund and Reserve Fund

Statement of Income-and-Expenditure

Year Ended December 31, 1935

INCOME

Interest and Dividends:			
General Fund	\$4,602.50		
Reserve Fund	2,746.31	\$ 7,348.81	
Rents:			
General Fund	\$2,704.00		
Reserve Fund	125.00	2,829.00	
City of Peabody, Appropriation			2,700.00

Lyceum and Library Committee, Fines and Miscellaneous Transfers:		150.72
From Sutton Light and Fuel Fund	\$ 215.00	
Lyceum and Library Committee:		
From Sutton General Fund	27.50	
From Eben T. Osborn Fund	1,200.00	1,442.50
	<hr/>	<hr/>
Total Income		\$14,471.03

EXPENDITURE

Lyceum and Library Committee:		
Salaries	\$4,298.60	
Books	835.12	
Magazines	221.45	
Printing	14.35	
Supplies and Incidentals	162.20	
Children's Room	2,335.03	\$7,866.75
	<hr/>	<hr/>
General Expenses: —		
Repairs	\$ 270.44	
Insurance	616.52	
Gas, Electric Light and Water	472.41	
Coal	511.75	
Salaries	2,824.92	
Sundries	484.86	5,180.90
	<hr/>	<hr/>
Total Expenditure		\$13,047.65
		<hr/>
Excess of Income		\$1,423.38

Viz:	
Increase of General Fund Income Account	\$1,210.01
Increase of Reserve Fund Income Account	129.40
Increase of Lyceum and Library Committee Advance	83.97
	<hr/>
	\$1,423.38

EXHIBIT B

TRUSTEES OF THE PEABODY
INSTITUTE

Sutton Library Fund

Balance-Sheet — December 31, 1935

SUTTON GENERAL FUND

ASSETS

Securities Investment	\$24,001.25
General Cash	3,676.12
Sutton Library Committee Cash	11.37
Premium on Bonds	40.00
	<hr/>
	\$27,728.74

FUNDS

Fund:		
Principal	\$26,000.00	
Income	2,424.87	
Profit-and-Loss (Debit Balance)	707.50	
Committee Advance	11.37	\$27,728.74
	<hr/>	<hr/>
		\$27,728.74

SUTTON LIGHT AND FUEL FUND

ASSETS

Securities Investment	\$2,872.50
Cash	2,287.50
	<hr/>
	\$5,160.00

FUNDS

Fund:		
Principal	\$5,000.00	
Profit-and-Loss	160.00	\$5,160.00
	<hr/>	<hr/>
		\$5,160.00

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SUTTON BUILDING FUND

ASSETS

Securities Investment	\$24,921.81
Savings Bank Deposit	2,461.70
Cash	2,927.03
	<hr/>
	\$30,310.54

FUNDS

Fund:		
Principal	\$ 8,463.30	
Income	21,487.37	
Profit-and-Loss	359.87	\$30,310.54
	<hr/>	
		\$30,310.54

EBEN T. OSBORN FUND

ASSETS

Securities Investment	\$32,174.50
Cash	347.45
Premium on Bonds	100.00
	<hr/>
	\$32,621.95

FUNDS

Fund:		
Principal	\$22,062.14	
Income	9,548.81	
Profit-and-Loss	1,011.00	\$32,621.95
	<hr/>	
		\$32,621.95

SCHEDULE B-1

TRUSTEES OF THE PEABODY
INSTITUTE

Sutton General Fund

Principal Profit-and-Loss Account

Year Ended December 31, 1935

Debit Balance, January 1, 1935	\$947.50
Deduct:	
Gain from \$2,000.00 Dayton Power and Light Company, 1st 5s, 1941, called at 105	240.00
	<hr/>
Debit Balance, December 31, 1935	\$707.50

Sutton Light and Fuel Fund

Principal Profit-and-Loss Account

Year Ended December 31, 1935

Debit Balance, January 1, 1935	\$137.50
Deduct:	
Gain from \$2,000.00 Boston Elevated Railway Company, Debenture 4s, 1935 matured	297.50
	<hr/>
Credit Balance, December 31, 1935	\$160.00

SCHEDULE B-2

TRUSTEES OF THE PEABODY INSTITUTE

Sutton General Fund

Sutton Light and Fuel Fund

Eben T. Osborn Fund

Statement of Income-and-Expenditure Year Ended December 31, 1935

INCOME

Interest and Dividends:

Sutton General Fund	\$1,293.75
Sutton Light and Fuel Fund	215.00
Eben T. Osborn Fund	1,575.52

Total Income	<u>\$3,084.27</u>
--------------	-------------------

EXPENDITURE

Sutton Library Committee:

Salaries	\$1,320.08
Books	169.00
Supplies and Incidentals	108.43
	<u>\$1,597.51</u>

Transfers to Peabody Library General Fund for

Account of Sutton Library:

From Sutton General Fund	\$ 27.50
From Sutton Light and Fuel Fund	215.00
From Eben T. Osborn Fund	1,200.00
	<u>1,442.50</u>

Total Expenditure	<u>3,040.01</u>
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Excess of Income	<u>\$44.26</u>
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Viz:

Increase of Sutton General Fund	
Income Account	\$66.25
Increase of Sutton Library Committee	
Advance	2.49
	<hr/>
	\$68.74
Decrease of Eben T. Osborn Fund	
Income Account	24.48
	<hr/>
	\$44.26

SCHEDULE B-3

TRUSTEES OF THE PEABODY
INSTITUTE

Sutton Building Fund

Statement of Income-and-Expenditure
Year Ended December 31, 1935

INCOME

Interest and Dividends	\$1,147.29
------------------------	------------

EXPENDITURE

None	<hr/>
Excess of Income	\$1,147.29

Viz:

Increase of Sutton Building Fund	
Income Account	\$1,147.29

EXHIBIT C

TRUSTEES OF THE PEABODY INSTITUTE

High School Medal Fund

Balance-Sheet — December 31, 1935

ASSETS

Securities Investment	\$2,000.00
Savings Bank Deposit	1,089.22
Cash	319.91

 \$3,409.13

FUND

Fund:		
Principal	\$2,000.00	
Income	1,209.13	
Profit-and-Loss	200.00	\$3,409.13
		<hr/>
		\$3,409.12

SCHEDULE C-1

Statement of Income-and-Expenditure

Balance-Sheet — December 31, 1935

INCOME

Interest and Dividends	\$151.96
------------------------	----------

EXPENDITURE

Medals	96.40
--------	-------

 Excess of Income \$55.56

Viz:

Increase of High School Medal Fund	
Income Account	\$55.56

EXHIBIT D

TRUSTEES OF THE PEABODY
INSTITUTE**Burial Lot Fund****Balance-Sheet — December 31, 1935**

ASSETS

Securities Investment	\$1,000.00
Savings Bank Deposit	268.89
Cash	280.18

 \$1,549.07

FUND

Fund:		
Principal	\$1,000.00	
Income	549.07	\$1,549.07
	<hr/>	<hr/>
		\$1,549.07

SCHEDULE D-1

Statement of Income-and-Expenditure**Year Ended December 31, 1935**

INCOME

Interest and Dividends	\$67.88
------------------------	---------

EXPENDITURE

Care of George Peabody Burial Lot	30.00
-----------------------------------	-------

 Excess of Income \$37.88

Viz:

Increase of Burial Lot Fund	
Income Account	\$37.88

REPORTS OF COMMITTEES

To the Trustees of the Peabody Institute:

Gentlemen:—The reports of the Librarians and of the Sub-Committees of the Lyceum and Library Committee are herewith submitted. They represent in full the work of the Institute for the year ending December 31, 1935.

Respectfully submitted,

WILLARD W. WOODMAN,

Chairman Lyceum and Library Committee.

Report of the Library Committee for the Year 1935

In the death of our worthy and esteemed Librarian, John E. Keefe, the Peabody Library has lost a faithful and honored official, whose kindness and courtesy had endeared him to every patron of the Library, young or old. He was an ideal executive, solicitous and attentive to patrons of the Library, and his memory will long be cherished by them. He had a thorough knowledge of the best class of current literature and was able and ready to assist students who consulted the Library in their work. During his administration the circulation of the Library was greatly increased and the Children's Library was added, making a most attractive place for the children of our schools. Mr. Keefe had served seven years as a member of the Library Committee and twenty years as Librarian. By his able management the Peabody Library is rated among the best in the State, and its success and high standing is a monument to his memory.

The Lyceum and Library Committee elected Miss Madolyn Murphy temporary Librarian for the rest of the year. Miss Murphy has been an able and efficient assistant to Mr. Keefe for the past nine years and the Committee was fortunate in having such a competent Librarian to continue his work. Miss Johnson was a valuable assistant in the Children's department.

The circulation for the adult Library was increased during the past year, but the failure of the city to make an appropriation for the Library, necessitated the closing of the Children's department for the four summer months. It was a great disappointment to the hundreds of school chil-

dren who were its daily visitors. It is hoped that the city will recognize its obligation the coming year and provide funds for the Library so that the Children's Library can be kept open during the entire year. During the past year many helpful and progressive changes in the arrangement of the books in the adult Library were accomplished.

The Library Committee wished to express their appreciation of the work of the Peabody Garden Club in beautifying the grounds of the Library.

The janitor is a capable and efficient man and faithful in the performance of his duties.

For the Committee,

P. H. O'CONOR, Chairman.

**Report of the Librarian of the Eben Dale Sutton Reference
Library for the Year Ending December 31, 1935**

Ladies and Gentlemen:

It is gratifying to be able to record that consultations in the Sutton Reference Library are steadily increasing, and the past year has been very successful.

For the past two years the committee has been most kind about purchasing much needed books for this Library.

Young people in steadily increasing numbers are taking advantage of this fact, and the room is taxed to its capacity to accommodate these patrons. There is demand for material on many subjects, but the most frequent calls are for books on biography, literature, history and science, and subject matter for debates.

The committee has deemed it advisable this past year to add to our collection of leather books, and the following volumes on this subject have been included: Shoe finishers' guide, Chemical formulary, Wilson & Murray's Analysis of leather and Lamb's Chrome tanning.

Also have been added: Stevenson's home book of quotations, Living authors, Authors today and yesterday, Grove's Dictionary of American music, Tapley's Salem imprints, Kellog's Readers' digest of books, Hammond's Perpetual Atlas, and Dewey's financial history of the United States.

Statistics are hereby appended.

FRANCES M. CARROLL, Librarian.

History	.	.	.	.	.	.	1157
Literature	.	.	.	.	.	.	985
Science	.	.	.	.	.	.	416
Natural History	.	.	.	.	.	.	265

Geography	.	.	.	.	.	253
Biography	.	.	.	.	.	197
Art	.	.	.	.	.	178
Architecture	.	.	.	.	.	75
Law	.	.	.	.	.	74
Genealogy	.	.	.	.	.	40
Consultations	.	.	.	.	.	3640
Visitors	.	.	.	.	.	701

**Report of the Eben Dale Sutton Reference Library
for the Year Ending December 31, 1935**

To the Lyceum and Library Committee:

As will be seen from the report of the Librarian, which is to be considered a part of the Committee's report, the Sutton Library has continued to be of great service to the pupils of our schools. In spite of the fact that the number of visitors has been less this year than last the number of consultations has shown an increase.

To repeat what was referred to in last year's report it would help the Committee if they could have at the beginning of the year a statement in writing, even if only approximate, from the Trustees of the amount of money that will be available during the coming year for the purchase of books for this Library.

For the Committee,

GEORGE R. UNDERWOOD,

Chairman.

Librarian's Report

To the Library and Lyceum Committee,

Ladies and Gentlemen:—

Owing to the death of our beloved Librarian, Mr. John E. Keefe, it has become my duty to submit the annual report of the Peabody Institute Library for the year 1935.

We are gratified to observe that the adult circulation for the year has increased 2,507, and to note, despite the fact that it was necessary, on account of inadequate appropriation from the city, to close the Children's Room from June 1 to October 7, that the juvenile circulation is 30,724.

The arrangement of fiction books in the adult library has been changed from fixed location to alphabetical order, and pockets and cards have been inserted in all fiction books, so that they may be loaned by the modern Newark charging system.

In March, reregistration was started in the adult library, and nearly 2,000 borrowers have been registered.

Through the assistance of ERA workers, all books in the library have been thoroughly cleaned, and the adult catalog is being revised and renovated.

With the exception of reregistration, all major activities in the Children's Room have been curtailed on account of shortage of books and supplies.

Through a project of the ERA, and the generosity of the Peabody Garden Club, the lawn was regraded and seeded, and several trees, shrubs and hedges were set out to beautify the grounds.

Inventory was taken of all children's books, adult fiction, philosophy, literature and miscellany.

Books have been borrowed monthly by the St. Joseph's

Juniorate and have been greatly appreciated by the boys who attend the school.

During the summer we made a house-to-house canvas for overdue books, and recovered about fifty books long overdue.

We wish to thank the Peabody Woman's Club for the gift of five dollars, and to thank all others who have so generously given us books.

Once more we emphasize the necessity for a larger appropriation from the city to carry on the work of our busy Children's Library, which is such an important factor in the educational system of the community.

Statistics in the usual form are hereby appended.

Respectfully yours,

MADOLYN E. MURPHY,

Acting Librarian.

Classification

	Vols. Dec. 31 1934	Added	With- drawn	Vols. Dec. 31 1935
Law, Social Science,				
Public Documents	7923	49	15	7957
Description and Travel	3670	43	1	3712
History	4589	33	11	4611
Biography	5069	45	5	5109
Science and Arts	5811	61	16	5856
Poetry and Drama	2094	33	13	2114
General Literature,				
Periodicals	12793	63	40	12816
Fiction	6009	625	209	6425
	<hr/>	<hr/>	<hr/>	<hr/>
Total	47958	952	310	48600

Accessions

Volumes in Library, December 31, 1934	47958
Purchased	902
Gifts	50
Volumes withdrawn	310
Volumes in Library, December 31, 1935	48600

Sundry Statistics

Days Library was open	302
Circulation	77265
Average	255
Largest circulation, November 12	695
Smallest circulation, July 18	63
Fines collected	\$93.73

At a legal meeting of the inhabitants of the Town of Peabody, qualified to vote in Town affairs, held March 6, 1892, it was

Voted: That the Town allow the Trustees of the Peabody Institute, in the future, to make their annual report in print.

A true copy of record.

Attest:

N. H. Poor, Town Clerk.

